

OPINION

Prosperity or Settlements: A Choice for the Israelis

By Anthony Lewis

JERUSALEM — Dov Frohman is one of Israel's high-technology business stars, a vice president of the California micro-computer company Intel and general manager of Intel Israel.

Last year he won the Israel Prize for engineering and technology. A jolly man with a large beard, he has had an international career.

Twenty years ago in California Mr. Frohman invented the EPROM chip, a breakthrough that helped start Intel's phenomenal growth. He took a year off in Africa, teaching in Ghana and going up the Congo River in Zaire. Then he persuaded Intel, with much difficulty, to start operations in Israel. They have been a great success.

In a conversation the other day I asked him how Israel could provide employment for the Soviet Jews who want to come here. Some 325,000 have already arrived. Others are holding back and there are no jobs for them.

His answer was: Attract investment from abroad, especially in high-tech ventures. He said Israel had the asset of "qualified manpower, people of creativity, imagination. With globalization, everything in business is mobile except manpower. So companies are going to look for centers of excellence."

"So why don't we have more high-tech investment? The problem is political and economic stability. Why would a business want to go to an unstable place?"

The current peace negotiations with the Palestinians and neighboring Arab states are a major reason for hope, he said; even the fact that the parties are talking has changed the atmosphere.

"Peace is the great thing," Mr. Frohman said. "I don't think we can get accelerated growth unless we solve the problem."

Mr. Frohman is not alone in his belief that peace is a key to economic growth. Other business leaders have the same view. One is Aharon Dovrat, the founder of Israel's largest private conglomerate, Clal.

"Peace is a precondition to attract investment on any significant scale," Mr. Dovrat said. "It is our only hope. Give us peace, and it is a marvelous country — with many reasons to attract investment. If Israel had peace for the last 10 years, it would be approaching Switzerland."

"People won't send their money to a country that is full of unrest. The idea of attracting investment and at the same time building settlements on occupied land is completely crazy."

Ephraim Arzi, the founder of Scitex, Israel's biggest high-tech company, made a similar point on Israeli television recently. He said the country needs "a stable political atmosphere" and cannot have that if it goes on "playing a double game" in the West Bank — not annexing it but not letting it be Palestinian territory.

Menachem Begin understood that to make peace we had to give up territory," Mr. Arzi said. "He gave us a precedent. So let's do something."

An important American supporter of Israel, Laurence Tisch, the chairman of CBS, was interviewed by the Israeli newspaper Yedioth Ahronot. He said his companies would not invest in Israel now. The interviewer asked what would change that position.

"The peace process and privatization in Israel," Mr. Tisch replied. "An end to the Arab boycott and relations between Israel and the Arab states would create incredible investment possibilities in Israel."

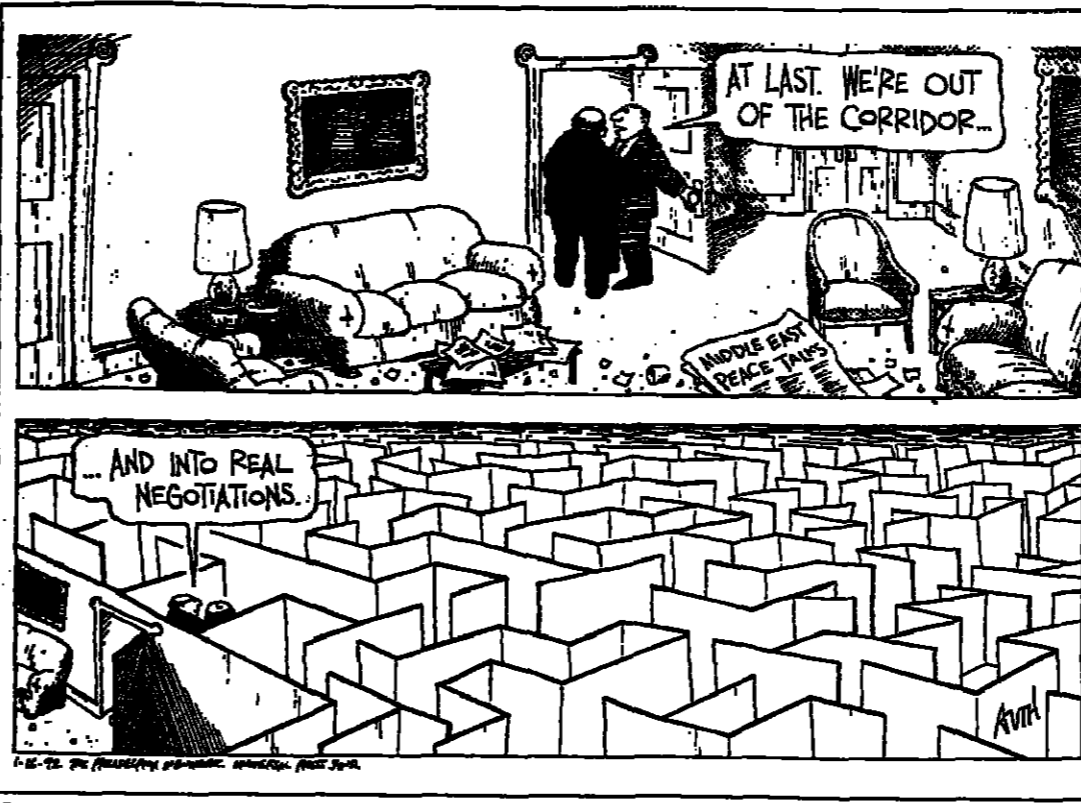
It hardly needs to be said that the government of Israel does not accept the industrialists' premise. Its policy is precisely to continue what Mr. Arzi called the "double game," not formally annexing the occupied territories but accelerating settlements in them.

The public is deeply divided. Polls suggest that a narrow majority would freeze the settlement process if that opened the way to agreement with the Palestinians. But few people have probably framed the issue in the stark economic terms that are in the business people's minds: as a choice between continued occupation of the territories and economic growth.

And Prime Minister Yitzhak Shamir, facing an election, is highly skilled at obscuring the choice — at assuring Israelis that they can have it both ways.

The New York Times.

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LETTERS TO THE EDITOR

Whose World Order Is It?

Regarding "For Russian Renovation Within the Newly Chosen Limits" (Opinion, Jan. 13) by Henry Kissinger:

To read Mr. Kissinger's article, you would suppose he sees the United States — despite the unresolvable and unfinished Gulf War, despite the problems of the economy and international trade, and despite persistent domestic troubles — as the sole actor on the world stage.

In this huge business of the breakup of the Soviet Union, and of the Russian empire it inherited, Western Europe has interests and concerns no less significant than those of the United States, and so, of course, do the great powers of the Far East — China and Japan. And so does the United Nations and its Security Council. Not one of these does Mr. Kissinger mention — except in passing, when recommending that the United States should "treat the new Commonwealth institutions as it has those of the European Community."

As Mikhail Gorbachev warned Boris Yeltsin and his two co-conspirators after their fawningly unconsidered Minsk coup, the problems, both within the for-

mer union and without, promise to be horrendous, and quite beyond their ken or skill to deal with. They are also beyond the lone ken, and pocket, of a poor and weary United States.

ELIZABETH YOUNG, London.

Peace Corps Heads East

The report "Peace Corps Redux: Graybeards Are Headed East" (Jan. 14) states that more than 600 American volunteers, mostly with business backgrounds, will be sent to former Soviet republics over the next two years to help their transformation into capitalist democracies.

This, plus the as-yet-to-be-distributed spare billion for the destruction of nuclear arms, is what is on offer from the country that conceived the Marshall Plan.

What I wouldn't give for the vision of that consummate politician, Franklin Roosevelt, or even Harry Truman's acknowledgment of complete responsibility. "The buck stops here."

Of course, then, the American people understood such a concept. They were as yet untried by the greed of recent times. They were not confused at the

prospect of aid used to develop economies that would one day create markets for American productivity.

F. DEVINS-PAUL, Vernouillet, France.

It was not and should not be the aim of the Peace Corps to turn former Communist countries into capitalist countries so the United States can do business with them. Illiteracy, ignorance, widespread hunger, lack of health care, an exploding population — all legitimate concerns of the Peace Corps — were not the Soviets' problems. If such one-of-a-kind forms went American mercantile skills, they should contact the U.S. Chamber of Commerce and the National Association of Manufacturers.

KELLOGG SMITH, Rome.

Regarding the editorial "Japan Isn't the Problem" (Dec. 24), which is the concern that oil imports contribute more to America's balance of payments deficit than do automobile imports?

JOHN T. SCHULENBERG, Seoul.

ADVERTISEMENT

INTERNATIONAL FUNDS

Continuation of fund lists from page 4. Most asset values are the end of the previous month based on month end. The market values indicate frequency of offerings: d—daily; w—weekly; bi—bi-monthly; r—recurring; s—semi-weekly; m—monthly.

Table listing various international funds with columns for fund name, ticker symbol, and asset value. Includes sections for AMERICAN FUNDS, INTER-OPTIMUM, NEW STRATEGIE, and others.

Risky Treatment, It Seems, For Women's 'Deformities'

By Ellen Goodman

Boston — It is a story that might have sprung full-blown from the deep well of conspiracy fantasies. All the primes of darkness were there at the beginning of the Saga of Silicone. Racism. Sexism. Imperialism. Even the military-industrial complex.

Silicone made its entry into the female body almost 50 years ago, because Japanese women were trying to attract

women with implants? Do only certain women develop immune diseases? Is every woman a walking time bomb? Nevertheless, the Food and Drug Administration must decide what to do about silicone implants. And it pledged to do so within the next few weeks.

Despite all the confusion, the conflicts and the arguments about "junk science," the way to begin is relatively clear. We have to make a distinction between the 80 percent of women who chose implants for cosmetic reasons and the 20 percent who chose them for cancer reconstruction. This is not a judgment about worthy and unworthy patients, about vanity and need. It is a judgment based on an ethical standard that balances risks and benefits.

We do not know how many women might refuse cancer surgery or postpone treatment out of terror of mutilation. But there are some. So for women with breast cancer, the options of reconstructive surgery, saline implants and silicone carry a different balance.

The benefits for some may outweigh the risks. Cosmetic surgery, on the other hand, begins with healthy ethics. This alone raises serious ethical issues.

As Esther Rome, a long-standing health activist with the Boston Women's Health Collective says, "They are taking a healthy woman's functioning breast and cutting it open. I'm not sure it's even ethical."

The plastic surgeons association has labeled small breasts as "deformities" that were "really a disease." Surgeons have described and measured the cure in terms of a patient's "social functioning."

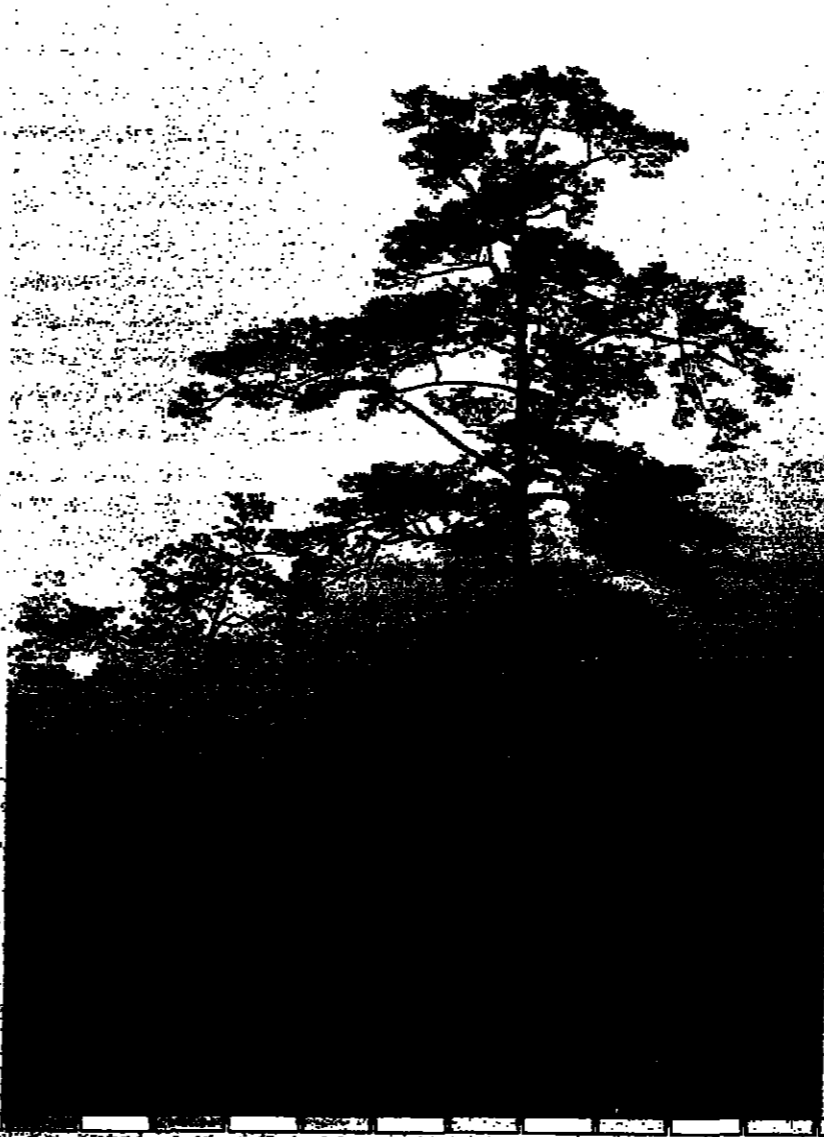
But any way you look at it, such a dubious subjective benefit is worth only the most minimal risk — and the risk today looks higher. So the moratorium on silicone implants for cosmetic purposes should be extended unless long-term research proves their safety.

It will be argued that women should have a choice. No federal agency should tell a woman what to do with her body. But there is no informed choice without information. There is no choice for women who were deceived. And on my darker days, I wonder if the "choice" that women make to get bigger breasts is any freer today than it was for the Japanese women nearly half a century ago.

The Boston Globe Newspaper Company.

Table listing various American funds with columns for fund name, ticker symbol, and asset value. Includes sections for AMERICAN FUNDS, INTER-OPTIMUM, NEW STRATEGIE, and others.

Table listing various international funds with columns for fund name, ticker symbol, and asset value. Includes sections for AMERICAN FUNDS, INTER-OPTIMUM, NEW STRATEGIE, and others.



NATURAL WONDERS OF THAILAND

Environmental Cause Is a Royal Prerogative

Thailand's favorable habitat "must be preserved, so that it will not change from a land of gardens and rice into a desert," says King Bhumipol Adulyadej.

Thailand's revered ruler has often expressed his concern regarding the preservation of nature and wildlife. Indeed, it has been one of the hallmarks of his long reign, which began with his coronation in 1950. He and other members of the royal family now spend the better part of each year outside of Bangkok, traveling informally throughout the countryside from one of another of six provincial residences to observe conditions and problems in rural areas. Out of these visits have come more than 1,000 "royally initiated" projects. Many of these, especially in the early years, were addressed to such local problems as the need for water supplies, land ownership and proper utilization of the soil. Increasingly, though, the king's ideas have involved the principle of sustainable development of natural resources — preserving and improving the environment while also meeting the needs of an expanding population that requires more space. The nomadic northern hill tribes, for example, posed two difficulties. One was social: their reliance on the opium poppy as a subsistence crop, which was then sold to middlemen and eventually refined into heroin. The other was environmental: their slash-and-burn system of clearing forests for poppy fields, which was denuding hillsides throughout the north. Under a Royal Project started

in 1969, substitute crops like fruits and vegetables were introduced, and tribal groups were encouraged to settle in permanent villages, where they receive medical attention and education. Numerous other royal projects, including wildlife preserves, also stress the importance of conservation and protection of existing resources. Summarizing the king's work in a 1988 study, the United Nations' Environment Program commented: "Overall, it is clear that [his] concepts and the Royal Projects are excellent examples for promoting sustainable development. Natural resources and the environment are prudently protected and managed to provide continuous benefits to increase the standards of living and quality of life of the people. Her Majesty Queen Sirikit has been equally active in environmental work. She has lent her personal support to reforestation projects in the northeast, and she serves as patron of the Wildlife Fund Thailand, founded in 1983 as an affiliate of the Worldwide Fund for Nature, the world's largest private organization working for nature conservation. Given the immense respect felt by all segments of the Thai population for the monarchy, such active participation in the environmental cause has helped make it a nationwide concern. William Warren



Elephants are protected in Thailand.

OVER recent years, Thailand has experienced impressive economic growth, mainly centered around such urban areas as Bangkok. Beyond the cities, in almost every region, there remain vast areas of extraordinary beauty, ranging from the mountainous north to the spectacular southern seacoasts. These constitute a rare natural heritage, now being protected by the Thai government through a system of national parks and wildlife sanctuaries and by a travel industry eager to attract a new generation of environment-conscious visitors.

Preserving the Heritage Of a Scenic Kingdom

Roughly shaped like the head of an elephant with the long southern peninsula representing its trunk, Thailand features remarkable scenic and geographical variety in an area about the size of France.

Granitic, forest-clad mountains in the far north of Thailand rise to more than 2,000 meters (6,560 feet), towering over fertile valleys watered by such rivers as the Ping, Wang, Nan and Yom. These gradually descend to the great Central Plain, a vast flat expanse stretching for some 450 kilometers to the Gulf of Thailand and covered with a rich, alluvial soil that makes it one of the world's most productive rice-growing regions. West of the plain are more densely jungled heights along the Thai-Burmese border, a continuation of the Himalayan foothills, while to the northeast is the Khorat Plateau, named by the Phnom Dongrak and the Petchabun mountains. In the south, there are 3,000 kilometers (1,869 miles) of coastline, part of it around the gulf and part on the Indian Ocean extending down to the Malaysian border. Nearly all the great events in Thai history have taken place in the central region, close to the source of agricultural abundance, beginning with Suk-

Gentle Faith Is Source Of Conservation Ideals

The spread of Buddhism in Asia brought with it a deep appreciation of nature and a strong belief in the sanctity of life, animal as well as human.

About two-and-a-half thousand years ago, on a full-moon night in July, the basic precepts of the Buddhist religion were laid down by its founder. The scene was a park at Sarnath, in northern India, which also served as a sanctuary for tame deer. The deer is now one of the symbols of Buddhism, while the anniversary of the first sermon is celebrated by Buddhists everywhere, immediately followed by the three-month "rains retreat," when monks traditionally remain in their temples to study and to avoid accidentally treading on young plants. In Thailand, 95 percent of the population is Buddhist, and at one time or another — usually at the age of 21 — almost every young man, from the king down to the most humble farmer, is ordained as a monk for a period that may be only a few weeks or the full three-month Buddhist lent season. During this time, he not only studies more about the faith but also acquires, from senior monks, its prevalent attitudes. Throughout the country, there are more than 700 so-called forest monasteries — retreats that offer serenity in a natural setting, sometimes in an actual forest. There was one such monastery outside the first capital of Sukhothai, to which the king went regularly to present robes to its scholarly monks and enjoy the peaceful surroundings. The present king is also a devout Bud-

dhist and spends time in provincial temples whenever he can. It was in a Buddhist monastery in Samut Sakhon Province that the last known Schomburgk's deer, a species believed to have been unique to Thailand, found refuge when all the rest of its kind had been decimated by hunters. A yellow ribbon with a bell was tied around its neck for added protection, but when it wandered outside the temple grounds one night in 1938, it was killed by a drunk. More fortunate have been the open-billed storks that migrate from Bangladesh every December to Wat Phai Lom, north of Bangkok on the Chao Phraya River. Here they are provided with sanctuary to mate, lay eggs and rear their young before flying off in June. Thai Buddhism in general avoids political activity, and only in a few instances have monks become openly involved in Thai conservation issues. Recently, however, one monk achieved considerable attention in the newspaper for his opposition to a project that threatened a forest where his monastery was located. The underlying beliefs of the religion provide a strong potential base for environmental interests — a wellspring that can, and probably will, be drawn on as young Thais become increasingly concerned about preserving their natural environment. W.W.



Buddha attained nirvana under the Bo tree.



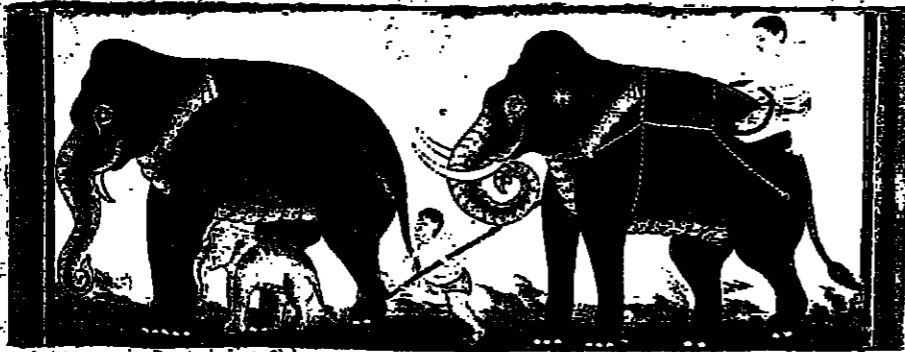
A fully trained work elephant can cost more than \$8,000.

THE elephant holds a special place in the heart of every Thai. For more than 4,000 years, he has been a friend to man, helping to harvest the forest and defeat enemies. But even more important, the elephant is a key figure in the story of Buddhism and is the royal animal of Thailand.

Thailand was the first nation in the world to put elephants under official protection; it began to do this more than 200 years ago, during the first years of the Chakri Dynasty. While protection prevented the large-scale destruction of elephants for food, ivory or leather, the animals could still be used in the timber industry and the military.

In 1921, King Rama VI codified the law so that every fifth elephant caught in the wild would be handed over to the crown. This custom continued until the 1960s; even today, any white or albino elephant born of domesticated parents or found in the wild is given to the king, as it is considered especially sacred.

Elephant statues and motifs are found at temples all around Thailand. It is said that Buddha's next-to-last reincarnation was the result of a union between his mother, Queen Maya, and a magical white elephant named Chhadanta. One of the most famous places of elephant worship is the Erawan Shrine in central Bangkok, right next to the new Grand Hyatt; at the shrine, worshippers leave carved wooden elephants as part of their offering.

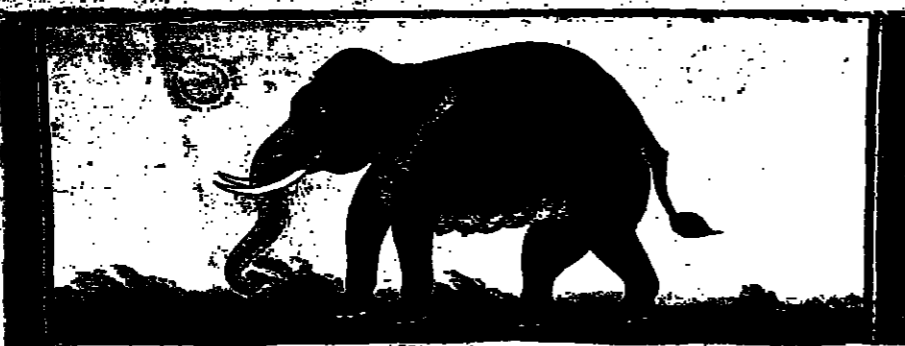


Treatise on elephant training, from the period of Rama II.

Today, Thailand has about 5,000 captive elephants and an estimated 2,600 to 4,500 in the wild. The domesticated beasts perform a variety of chores, from knocking down trees and dragging logs at timber camps to hauling wooden rice carts and taking tourists on safari. The elephant is especially valuable in the forest because it can negotiate thick forest and steep hillsides without the need for expensive service roads, thereby saving millions of dollars on timber operations.

Work elephants are trained at special schools, like the Young Elephant Training Center at Lamphang, which is open to the general public. Most of the elephant "students" are five or six years of age. During their time at school, they learn various techniques for working together and with logs, in addition to learning how to respond to more than 40 commands. A number of places around Thailand offer elephant work demonstrations, including the Rose Garden just outside Bangkok. A fully trained work elephant can fetch more than \$8,000.

Another good place to see the creatures is during the annual Elephant Roundup at Surin in northeast Thailand. The event usually takes place in early November at the start of the dry season, as the mahouts (trainers) gather their elephants at a large field on the outskirts of town. The animals are put through various demonstrations of their labor skills, but the highlight of the event is a mock battle on elephant-back, complete with human warriors with spears and colorful costumes.

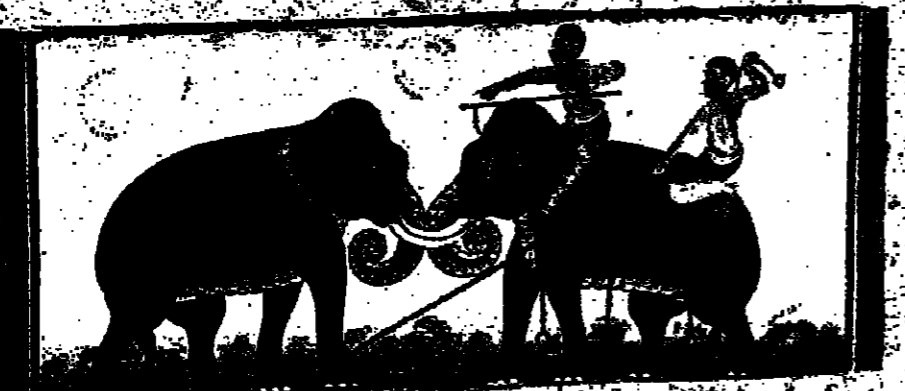


It is much more difficult to see wild elephants, which have been declared an endangered species in Asia because of their dangerously low numbers. Khao Yai National Park, which has about 250 elephants, is considered the best place to spot them in their natural habitat. But even so, they tend to stick to the thick bush by day, only coming out into the open after dark.

Another 30 national parks and wildlife sanctuaries have elephant populations that vary from less than a dozen to a few hundred. The larger herds can be found at Huay Kha Khaeng, Huay Kha Khaeng, Thungyai, Phu Luang, Ong Kiri and Maein AB of these parks are along the Burmese frontier, which is largely part of Thailand with an uninterrupted continuation of these species.

Since the 1960s, the government has worked diligently to protect wildlife habitats through the establishment of national parks and sanctuaries, but the sheer number and size of the protected areas means they are hard to patrol. Illegal logging, poaching and squatters continue to plague wildlife sanctuaries. Meanwhile, the destruction of the elephant's habitat continues unabated in many areas.

One bright spot for the elephants is Thailand's recent ban on logging brought about after massive floods took thousands of human lives. If the remaining forest can be preserved—even outside national-park boundaries—the wild elephant has a chance to survive in Thailand.



Sighting the Whale Shark And Other Aquatic Quests

The large national parks and nature reserves of up-country Thailand are not the only places to observe the nation's wealth of wildlife. There are many animals offshore as well, in the azure waters that surround the numerous islands and reefs along Thailand's extensive coastline.

Thailand has a protracted shoreline that fronts both the Pacific and Indian oceans. The Gulf Coast stretches from the Cambodian border all the way down to Malaysia. The Andaman Coast reaches from Burma to Malaysia. There are numerous islands on both sides of the peninsula, including some of Asia's top beach resorts: Phuket, Koh Samui and Koh Phangan, to name just three.

The common denominator among these islands is a rich treasure of underwater life, often protected within the bounds of marine national parks. Aquatic adventures can range from simple snorkeling along the beach to a week-long scuba-diving expedition. One of the great things about Thailand is the accessibility of underwater adventure. Most of the

Diving lessons can cost anything from 1,000 baht (\$40) for a simple introductory class to more than 6,000 baht for a five-day, advanced open-water course. A one-day diving or snorkeling trip around Phuket costs about 1,500 baht, including equipment rental; seven-day trips to the Similans run about 14,000 baht per person, including gear. The diving season in the Similans runs from November to April.

Koh Samui is on the eastern side of the isthmus, in the Gulf of Thailand. This once-isolated island became popular with young travelers during the 1980s, and now some of the bungalows and cabanas are being upgraded to attract a more affluent crowd.

Some of the best diving and snorkeling is at Ang Thong Marine National Park on the western shore. There are about 20 islets in the Ang Thong group, most of them surrounded by reef. Some of the best coral is off Koh Tao. The park headquarters at Sleeping Cow Island has overnight bungalows, but most people visit Ang Thong as a day trip. Highway Travel and Songserm Travel Center both offer day-long trips to the islands, or a boat can be hired from the pier at Nathon. Koh Samui Divers offers both classes and equipment.

Colorful tropical fish and other sea-dwellers are found in the azure waters along the Thai coast.

resorts offer scuba-diving classes and scuba and snorkeling equipment. If the hotel itself does not have a boat, there is always someone along the beach who is willing to rent his craft for the day.

Phuket is the jumping-off point for explorations of the Andaman Sea. The beautiful reef off the northwest shore of the islands falls within the bounds of Hat Nai Yang Marine National Park. The beach here, the longest on Phuket, is a hatchery for sea turtles from September to January. The best time to see the turtles is around midnight, when they crawl up from the waves to lay their eggs in the sand.

The other protected area in this region is Phangnga Bay National Park in northern Phuket. The scenery here is remarkable: karst knobs that rise straight from the sea. If these look familiar, it is because Phangnga Bay featured prominently in the James Bond movie "The Man With the Golden Gun," which was filmed here in 1973. To visit the area, travelers may join day-long tour from Phuket Town or hire boats along the shore of Phangnga Town on the mainland.

There is good scuba diving all around Phuket. The waters off tiny Dok Mai Island are home to sharks, moray eels and stingrays. Nearby, on Cape Phanwah, is the Marine Biological Research Center. Farther south are the two Raja Islands, protected by coral reefs, with a steep drop-off on the windward side. This is one of the few places in the world where one can glimpse the enormous whale shark; the largest member of the shark family, it is a gentle giant that feeds on plankton.

Other popular diving and snorkeling spots are the two Phi Phi Islands, which lie about a two-hour voyage east of Phuket Town. This is another James Bond landscape—steep limestone peaks that rise straight from turquoise water, abundant underwater life and bungalows on the beach if one wants to spend the night.

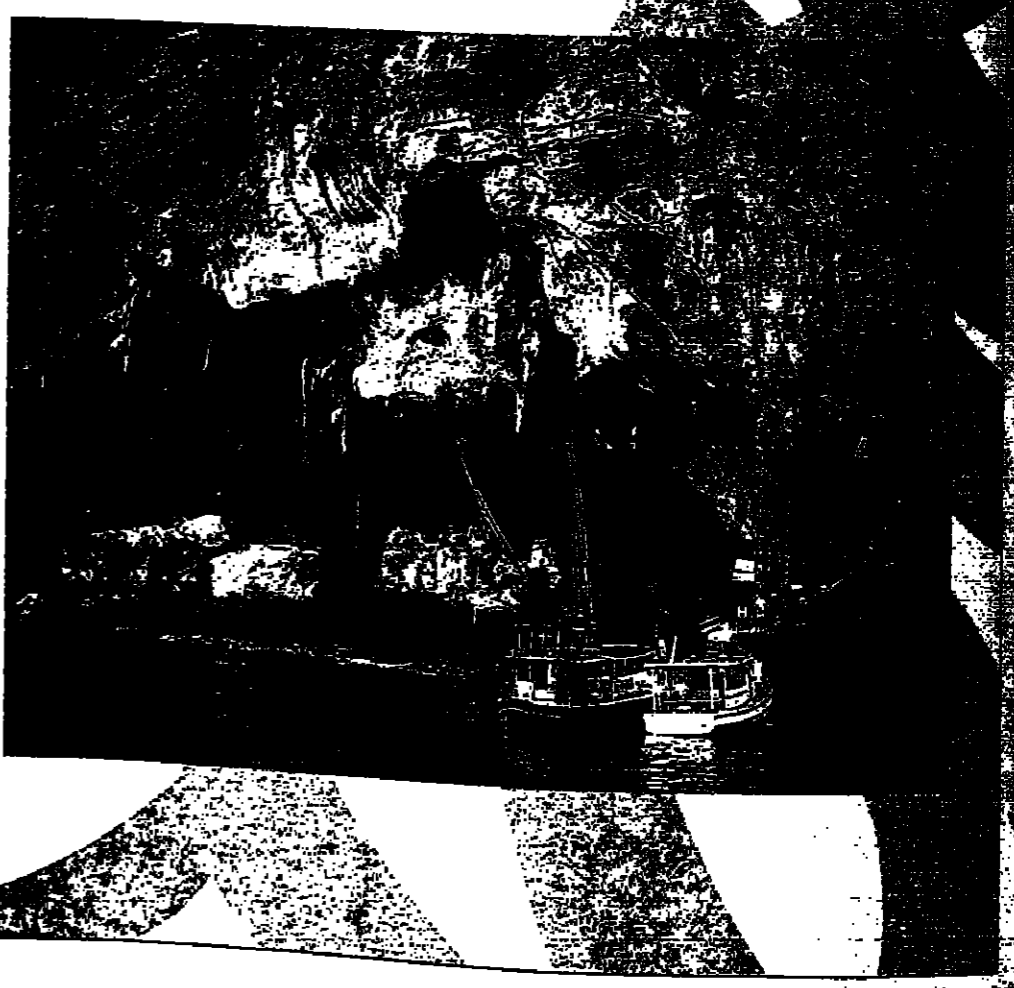
In the Andaman Sea, about 100 kilometers (62 miles) northwest of Phuket, are the isolated Similans Islands, one of the world's top-10 diving spots. Among the underwater denizens found at this marine national park are giant groupers, at least eight species of shark, the beautiful but poisonous lionfish and thousands of colorful tropical fish. There are nine islands in the group; the best diving and snorkeling is along the eastern edge of Koh Mieng, where there is also a national-park bungalow and campground.

One of the problems with Phuket is trying to choose among the dozens of diving shops that offer courses and cruises. Fantasea Diving on Thaveewong Road in Patong is the oldest and one of the most reputable on the island. Other good bets are Andaman Sea Diving and the Phuket International Dive Center, which has branches at the Coral Beach Hotel and Le Meridien Phuket. Andaman Divers and Fantasea arrange diving expeditions to the Similans.

Just north of Koh Samui is another tropical paradise island called Koh Phangan. There are a number of good snorkeling spots around the periphery, including Bang Charu Bay, Yao Beach, Chalok Lam Bay and Tae Nok Island. Koh Samui Divers in Nathon can also arrange diving trips to the waters around Phangan.

Pattaya, on the eastern side of the Gulf of Thailand, used to be an underwater paradise, but pollution from the port and hotels has destroyed much of the reef and driven the fish away. Farther south, however, there is an unspoiled marine environment at tiny Koh Samet, which recently celebrated its 10th anniversary as a marine national park. There are no diving shops or schools on Samet; visitors must bring their own snorkels and fins or scuba equipment. Once they arrive, however, it is easy to hire a boat for the day.

Joseph R. Yogerst



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From Sun Bears To Orchids, A Wealth of Exotic Flora And Fauna

Prior to World War II, Thailand had a population of only 15 million; about 70 percent of the country was covered with forest, rich in wildlife and exotic plants. Today, there are nearly 60 million Thais, and the forest cover has shrunk to less than 20 percent of the country. Despite the inevitable loss this reduction implies, there still remains one of the most varied collections of flora and fauna in all of Asia, most of it now found in the country's extensive network of national parks and wildlife sanctuaries.



According to the book "Mammals of Thailand," the standard work on the subject by Boonsong Lekagul, Thailand's leading conservationist, and Jeffrey A. McNeely, some 282 mammal species are native to the country. These range from the majestic elephant, symbol of royalty and once the mainstay of the northern teak industry, to the tiny mouse deer, which picks its timid way through the undergrowth on matchstick-thin legs.

Tigers, once frequently encountered in lowland forest areas, are now rare, though some still live in such parks as Khao Yai in the northeast and Kaeng Krachan near the Burmese border, as well as in wildlife sanctuaries like Thungyai Naresuan in Kanchanaburi Province. More common is the small but beautiful leopard cat, and real leopards are also sometimes seen in the southern jungles.

Of the wild cattle family, the most impressive is the huge gaur, 2 meters (6.6 feet) tall and weighing more than a ton, while wild buffaloes can be seen at the Huai Kha Khaeng sanctuary in Uthai Thani Province. A number of species of deer are found, among them the large sambar, the barking deer and the mouse deer.

Thirteen primate species live in the country, the most appealing of which is undoubtedly the gibbon, whose mournful morning hoots can be heard at Khao Yai and some parts of the southern peninsula. The clever macaques include a pig-tailed variety that can be trained to climb coconut palms and pick ripe nuts for its master, as well as a coastal resident that swims and catches crabs and fish. A large group of macaques has taken up residence in a temple at Lopburi, north of Bangkok; they are regarded as bearers of good luck by local residents, who annually present them with a lavish feast.

Other mammals include 92 species of bats, the flying lemur, shrews, the Malayan sun bear, the Javan mongoose, and such seawallers as dolphins and an occasional whale.

The best time of the year for bird-watching is from January to early May, when many winter migrants are in residence.



A land for bird-watchers: Hornbills are a common sight in national parks.



Thailand's bird life is exceptionally rich, making the country one of the prime Asian destinations for dedicated bird-watchers. Studies have identified more than 900 species so far; new ones are regularly being added to the list by such specialists as Mr. Boonsong, who, together with Philip D. Round, has written a book on this subject as well. Only recently, a racket-tailed treepie was sighted in a national park near Burma, a thousand kilometers (620 miles) from its supposed habitat in central Laos.

Among the most spectacular birds in Thailand is the great hornbill, one of the 12 hornbill species found in the country and a common sight in Khao Yai and several other national parks. Also a memorable sight at Thung Salaeng Luang park in the north is the beautiful Siamese fireback pheasant, a pair of which excited much admiration when they were presented by a Thai embassy to Napoleon III of France in 1862.

Water birds, many of them seasonal migrants, abound in swamps and coastal areas; 12 different species of pittas scurry across

forest trails; and kingfishers, in a flash of iridescent blue, swoop down on secluded pools and streams. Of considerable economic importance is the tiny swiftlet known as Collocalia esculenta, which swarms in great numbers along both coasts in the far south. These favor lofty limestone caves and cliffs as places to build the little nests that command equally lofty prices when transformed by Chinese chefs into a bowl of bird's-nest soup.

In addition, there are babblers and warblers, paradise flycatchers and red-throated sunbirds, black-naped orioles, white-bellied sea eagles, woodpeckers, peacocks and splendid great argus pheasants, to mention only a very few of the other avian delights awaiting discovery.

According to a well-researched new book on Thailand's national parks by Denis Gray, Collin Piprell and Mark Graham, the best time of the year for bird-watching is from January to early May, when most of the native species are breeding and when many winter migrants are still in residence.



Though diminished, Thailand's forests still offer a fascinating range of plant life, particularly in protected areas. At the lowest altitudes, mainly along the southern peninsula, are rain forests, perpetually green and humid, where as many as 200 different species of trees can be identified within a single hectare (2.47 acres), soaring up to a canopy as high as 60 meters. Palms of all kinds grow here, among them the climbing rattan with its lethal armor of thorns; bird's-nest ferns cling to branches; and the aerial roots of the strangling fig — a member of the ficus family — twist bizarrely around the trunks of host trees. On the dimly lit forest floor, a sharp-eyed walker may spot such exotic specimens as the Tacca, with its weird, purplish-black flowers.

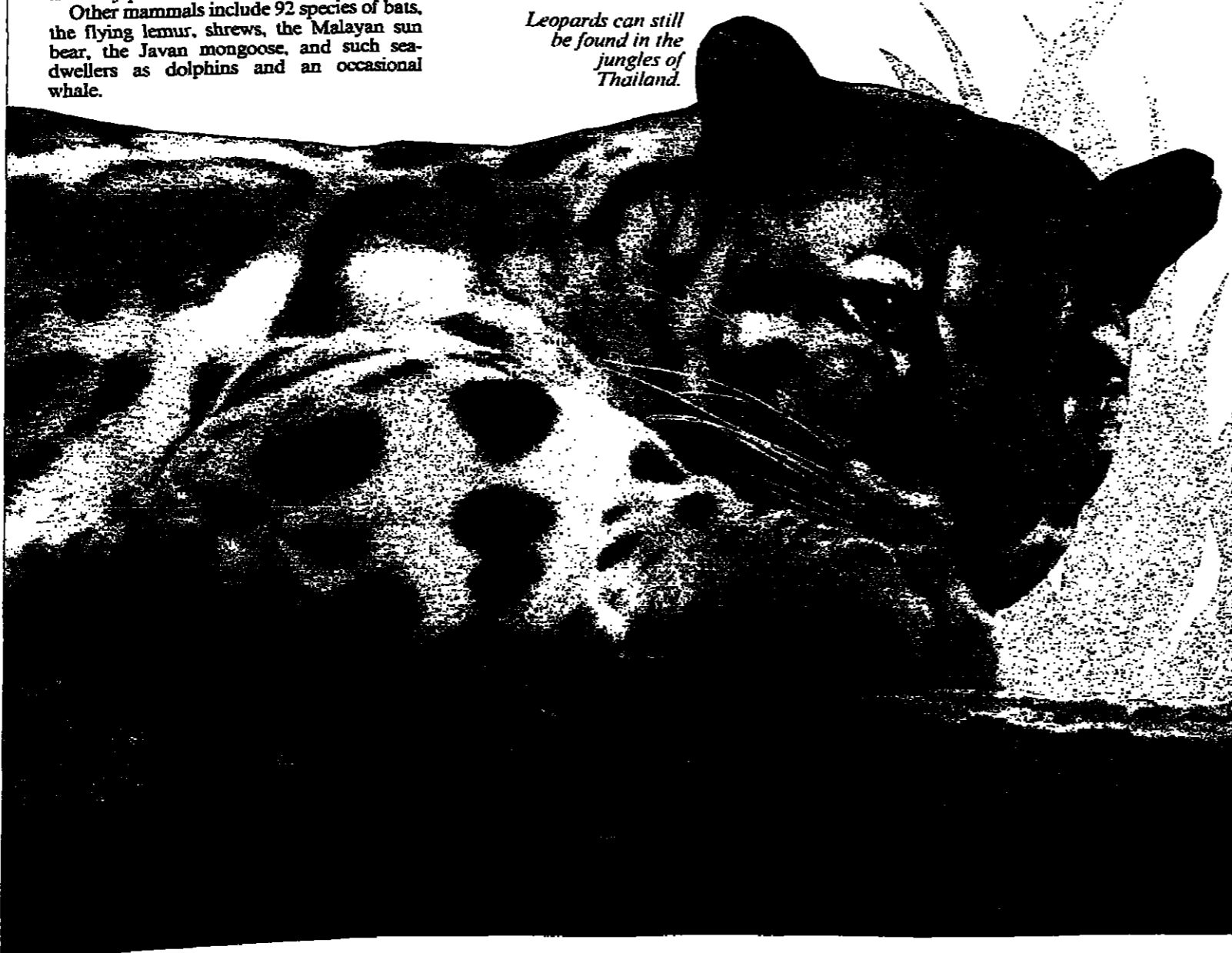
Also along the coast are mangrove forests, with strange breathing organs that stick up out of the mud like stalagmites when tidal waters recede.

At higher elevations come different kinds of forests, some evergreen and some deciduous; among the latter is the noble teak, once the source of a major industry in the north but protected since a nationwide ban on logging in late 1988. In the dry season, some of these trees, like the magnificent red-orange Flame of the Forest (*Butea monosperma*) and the purple Lagerstroemia, burst into dramatic bloom, carpeting the ground with their colorful petals.

Perhaps most alluring of all to visitors are the more than 1,000 native orchids, which can be seen throughout Thailand. Some of the most beautiful — and most visible when they flower during the hot season — are indigenous to the north, among them the rare blue *Vanda coerulea*, much used in hybridizing, and the dazzling *Dendrobium aggregatum*, which produces cascades of bright gold blossoms in profusion.

W.W.

Leopards can still be found in the jungles of Thailand.



The Similan Islands, off the west coast of Thailand, offer wonderful opportunities for divers.

Preserving the Heritage Of a Scenic Kingdom

Continued from Page 1

hothai, the first independent capital, and moving down the Chao Phraya River valley to Ayutthaya, Thonburi and finally Bangkok. Most other parts of the country remained isolated until the present century, rarely visited even by representatives of the central government. Prior to the opening of the northern railway in 1921, for instance, a journey to Chiang Mai required several weeks' travel by boat, buffalo cart and elephant even in the dry season, while the far south was accessible only by sea; not until the 1950s did the present king become the first Thai ruler to make a personal tour of the northeast.

This began to change rapidly in the 1960s with a major program of road-building in every region. At the same time, spurred by the growth of tourism and domestic travel, air services expanded until no provincial capital was more than an hour or so from Bangkok. Today, foreign visitors as well as Thais themselves are able to explore the varied splendors of the country's natural environment with relative ease, and both groups are doing so in steadily increasing numbers.

The north, especially the area around Chiang Mai, was one of the first regions to emerge as a major tourist destination, thanks to several factors. It offered a distinctly different cultural experience, with its own dialect, its own cuisine and many fine handicrafts — including lacquer, silver, wood-carving and celadon — found in no other part of the country. Moreover, northern people were noted for their gentle ways and hospitality to strangers.

As transportation improved, it became possible to venture beyond such settled areas into the once-wild and roadless mountains where the Thai border meets those of Burma and Laos. Here rises Doi Inthanon, Thailand's tallest mountain, where evergreen trees are festooned with native orchids and where, near the summit, temperatures can drop to near freezing in winter months. Here, too, in scattered settlements, live a number of hill tribes — Hmong (Meo), Yao, Karen, Anka, Lisu — whose elaborately embroidered costumes and heavy silver ornaments resemble those in the illustrations of medieval manuscripts.

Another suddenly accessible destination was Mae Hong Sorn, nestled in a lush, misty, mountain-fringed valley near the Shan states of Burma. Once regarded as being so remote that errant government officials were exiled there as a form of punishment, Mae Hong Sorn is now a popular base for treks into the surrounding countryside.

Even the so-called Golden Triangle of opium-smuggling notoriety is rapidly being transformed

into a center of tourism where visitors can make expeditions by foot or on elephants to tribal villages, spot a wide variety of rare birds and butterflies, visit some of Thailand's oldest historical sites and take boat trips along the majestic Mekong River.

Such developments came more slowly to the south, even to places like the island of Phuket in the Andaman Sea, long ranked as one of Thailand's most prosperous provinces because of its tin and rubber industries. Besides these profitable resources, however, Phuket also has some of Southeast Asia's most beautiful beaches on its west coast. It was but a matter of time before international travelers and Bangkok entrepreneurs discovered them and reacted accordingly.

Despite the arrival of modern resort facilities on

of a living. Here, too, change is in the air: Huge reservoirs have been built and new crops introduced to help farmers, several programs are attempting to replace once-extensive forests, and more and more outsiders are beginning to discover the region's scenic and cultural attractions.

Khao Yai, Thailand's first national park and one of the richest in terms of wildlife — a herd of more than 50 wild elephants was sighted there in 1987 — stands at the entrance to the northeast, spilling over into four provinces. Another protected area surrounds Phu Kradung, a bell-shaped mountain rising to a 60-square-kilometer plateau, which hikers can explore on trails leading through forests of temperate-zone trees and fields of wildflowers. Pet-Chabun, at the western extremity, a center of communist insurgency only two decades ago, is now noted for its picturesque mountains and nearby terraced valleys. The region also offers the largest assortment of Khmer ruins outside of Cambodia and, at Ban Chiang in Udon province, excavations have revealed what many archaeologists believe to be one of the world's earliest bronze cultures.

In 1990, over eight million people, the majority of them Thai, visited Thailand's national parks; far more came to such popular destinations as Phuket, Chiang Mai and seaside resorts along the gulf coast. These numbers are expected to grow substantially in coming years. The effects of such mass tourism on the environment have been hotly debated, with many conservationists asserting it to be uniformly adverse. There is another side to the argument, however, that is particularly applicable to Thailand.

Foreign visitors, a major source of foreign exchange for the country, often come in search of a natural beauty increasingly hard to find at home; similarly, Thai residents of cities like Bangkok seek escape from environmental problems that are both vividly clear and widely discussed, especially by the younger generation. It is thus in the self-interest of developers to recognize such desires and to satisfy them by preserving rather than destroying what attracts their clients.

Not all do so, of course, either in Thailand or other countries. Increasingly, however, thanks to education, exposure in the media and leadership from such lofty institutions as the monarchy and Buddhism, it is becoming clear to even the most tough-minded businessmen that nature is a precious national asset, as valuable as monuments and other historic sites. More than anything else, this awareness may well bring about the sort of protection that environmentalists so fervently urge.

William Warren



The nation has more than 1,000 varieties of orchids.

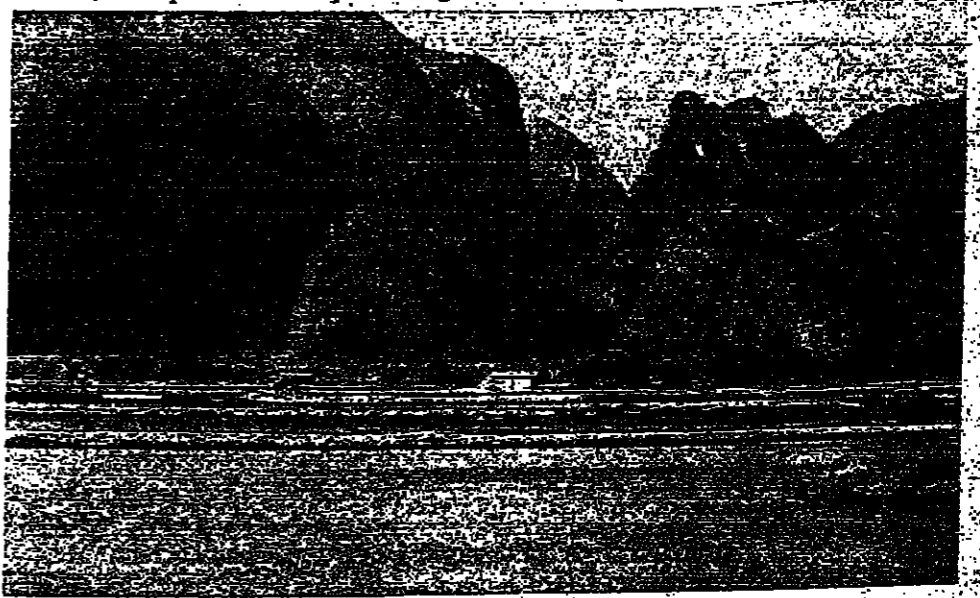
Accommodations at national parks range from campsites to government bungalows.



Wildlife Sanctuaries And National Parks

Thailand's network of national parks and sanctuaries extends from the northernmost provinces to the Malaysian border in the south and includes much of the country's most beautiful natural scenery as well as the bulk of its wildlife. Many of the parks can be conveniently visited in a day trip from nearby provincial capitals, and the majority offer accommodations for those who want to stay longer.

Khao Sam Roi Yot — the "three hundred mountains" — is home to storks, herons, and spotted and imperial eagles.



Thailand's first national park was established at Khao Yai, on the fringe of the northeastern plateau, in 1962. Since then, 62 others have been designated throughout the country; another 32 zones have been reserved as sanctuaries for wildlife, and hunting has been banned in 48 others. The total area now protected by law amounts to about 60,000 square kilometers (23,000 square miles), or 11.03 percent of the country — a figure that compares favorably with that of Malaysia (3.5 percent), India (4.2 percent), France (8.8 percent) and the United States (10.5 percent).

One of the most popular parks in the north is Doi Inthanon, easily accessible from Chiang Mai. The park covers 482 kilometers (299 miles), centered around Thailand's highest mountain. In the 1970s, a road was built to the top of the 2,565-meter (8,413-foot) peak, thus simplifying what was once an arduous climb by foot or pony but also drawing protest from conservationists. Despite the large number of visitors encouraged by such improvements, the park still has numerous quiet trails leading through an evergreen forest rich in exotic plants and some 383 species of birds, including eagles, hawks and green-tailed sunbirds. There are six bungalows of varying size, the largest sleeping 20 peo-

ple, at rates ranging from 300 baht (\$125) to 1,000 baht. Phu Kradung, in northeastern Loei Province, is regarded as one of Thailand's most romantic spots. It is a particular favorite of student groups from Bangkok who climb nine kilometers to a broad plateau at the top of the central mountain, where they are rewarded with panoramic views, such temperate-zone plants as pine trees and rhododendrons, and temperatures that can drop to a shivery 3.8 degrees C (39 degrees

about three hours or less by car. Within the park are both mountainous areas and plateaus, providing sanctuary to an unusually wide range of wildlife. Among Khao Yai's 25 species of larger mammals are elephants, gibbons, black

bears, civets, leopards and mouse deer, while its 318 resident and migrant birds include hornbills, owls, bee-eaters and silver pheasants. Last December, the government announced that most of Khao Yai's extensive guest

facilities, which included a motor lodge and an 18-hole golf course, would be closed down to enhance the environment; prospective visitors should inquire about the current status of these facilities before planning a stay.

Erawan National Park, in the foothills of the Tenasserim Mountains, which run along the Thai-Burmese border, boasts a beautiful seven-tiered waterfall, several caves and a variety of animals and birds. There are several

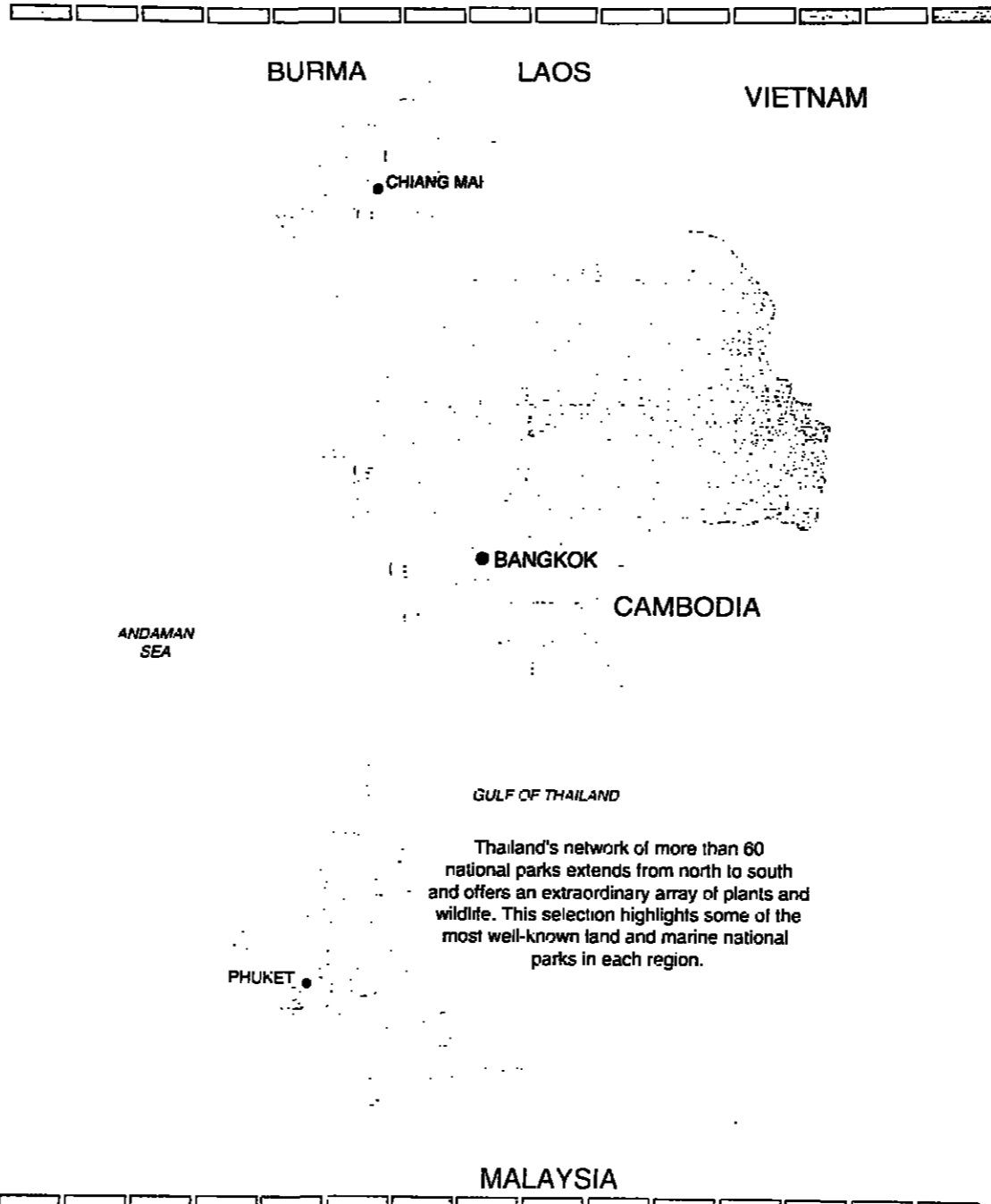
bungalows, with one sleeping four at 250 baht per night, as well as campsites.

Also near the Burmese border, in Phetchaburi and Prachuab Khiri Khan provinces, is Kaeng Krachan, Thailand's largest national park and also one of the least visited. At least 40 mammals have been spotted at Kaeng Krachan, including Malayan tigers, gibbons, Asiatic black bears and the Malayan pangolin, which resembles the armadillo. The park is home to more than 250 species of birds. There are 11 bungalows

both spotted and imperial eagles. There are seven bungalows for rent by the Forestry Department; the park can also be visited on a day trip from the nearby seaside resort of Hua Hin.

Tarutao, established in 1974 as the country's first marine national park, lies in the Indian Ocean off the southern extremity of the peninsula; it consists of 51 mountainous islands extending over nearly 1,500 square kilometers. Once a penal colony as well as a base for pirates, the island group now offers a wide range of beautiful beaches and superb coral reefs for divers. Five different kinds of sea turtles lay their eggs on some of the islands, particularly Koh Khai and Koh Adang; dolphins, whales and dugongs have been sighted in coastal waters. Other wildlife includes crab-eating macaques, monitor lizards, fishing cats and over 100 bird species. Government bungalows and tents are available on Koh Adang and Koh Tarutao, while camping is permitted on several other islands.

For reservations or further information, visitors should contact either the Royal Forestry Department (Phaholyothin Road, Bangkok, Bangkok 10900; tel.: 579-1151/60) or the National Parks Division of the Forestry Department (same address as the Royal Forestry Department; tel.: 579-0529 or 579-4812). W.W.



Thailand's network of more than 60 national parks extends from north to south and offers an extraordinary array of plants and wildlife. This selection highlights some of the most well-known land and marine national parks in each region.

Thailand has more than 60 national parks and 32 wildlife sanctuaries

F) in December. Wild elephants and sambar deer have been spotted, and the plateau has an abundance of birdlife. Closed from June to August to decrease the environmental pressure caused by its numerous visitors, the park has 15 bungalows and a campsite; porters can be hired to transport gear up and down the mountain at 10 baht per kilogram for a round-trip.

Khao Yai, the country's first park, is also its third largest, extending over 2,172 square kilometers in four provinces; it is 200 kilometers from Bangkok.

- Khao Yai
- Phu Kradung
- Doi Inthanon
- Doi Suthep - Doi Pui
- Erawan
- Kaeng Krachan
- Khao Sam Roi Yot

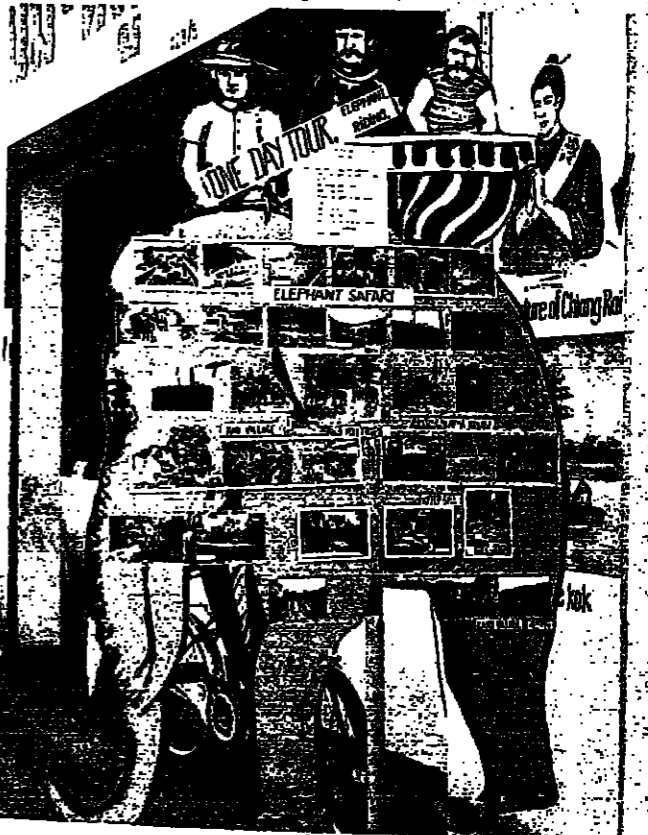
Parks offer quiet trails through evergreen forests rich in exotic plants

overlooking a scenic reservoir, at prices ranging from 300 baht to 1,000 baht.

On the west coast near the top of the southern peninsula is Khao Sam Roi Yot, which literally means "three hundred mountains." The limestone peaks scattered throughout the park are indeed numerous, containing a number of splendid caves worth exploring. Marshlands and mud flats in the park are home to numerous coastal birds, especially winter migrants, among them painted storks, herons, egrets, and

- Khao Laem Ya - Koh Samet
- Ang Thong
- Tarutao
- Koh Phi Phi - Hat Nopparat
- Hat Nai Yang
- Koh Similan
- Phangnga Bay

Trekking companies are profiting from the growing popularity of adventure travel.



This advertising section was sponsored by the Tourism Authority of Thailand (TAT) and Thai Airways International (THAI).

Safaris: Elephant Treks, Hiking and River Rafting

The northern city of Chiang Mai has been the hub of adventure travel in Thailand for the last 20 years, and today it is the jumping-off point for elephant treks into the hills and jungles along the border with Burma and Laos.

A typical elephant safari lasts about three to five days, although only one of those days is actually spent on the back of a pachyderm. Along the route, travelers see lush jungle vegetation and the villages of hill-tribe people like the Karen or Lisu. Nights are spent in wooden huts or longhouses in the native villages. Many of the safaris also include river trips on simple wooden rafts, which are poled by the travelers themselves.

Two of the most popular areas for elephant treks are the Mae Tang district, directly north of Chiang Mai and about three hours away from it by car, and the Pa Dong district, due west of the city by way of Mae Sariang. Visitors interested in joining an elephant safari can contact Travel Mart in Bangkok.

Many elephant safaris include visits to hill-tribe villages and river trips

Some of the best nature preserves in Thailand are close to Chiang Mai. Doi Suthep-Doi Pui National Park makes a convenient day trip from the city. It can be reached by taxi, rental car or public bus from town. There are several

A growing sector of Thailand's travel industry is ecotourism, aimed at people who come to experience the country's wilderness and wildlife rather than Bangkok's frenzied bars. Local operators have been quick to respond to this new potential for profit by offering adventure trips that range from elephant safaris to tranquil cruises along the River Kwai.

good trails in the park, including one from the park headquarters to a nearby waterfall. Most of the large mammals that once inhabited this area were hunted down long ago, but Doi Suthep still houses more than 300 different types of birds.

Doi Inthanon National Park is about 100 kilometers (62 miles), west of Chiang Mai, near the Burmese border. It is advisable to rent a vehicle for the journey to the park headquarters at Ban Khun Klang, but the best way to explore the park is by foot or bicycle. The latter can be hired from bike shops along Chaiyaphum Road in Chiang Mai. Doi Inthanon has a comprehensive system of dirt paths that are ideal for bikes in the dry season.

The park boasts nearly 400 species of birds, plus larger creatures such as the Asiatic black bear, barking deer, giant flying squirrel, Chinese pangolin (ant-eater), gibbon and several species of monkey.

For a very different sort of wildlife experience, travelers may take a trip along the famed River Kwai in western Thailand. They spend two or three days floating down the river on large jungle rafts with wooden bungalows built on top. A pair of binoculars would be handy because this is an ideal trip for bird-watchers who do not want to expend much energy. Diethelm Travel in Bangkok can take care of all arrangements.

One of Thailand's largest wildlife areas is Khao Yai National Park, a 2,172-square-kilometer (827-square-mile) reserve northeast of Bangkok. Air-conditioned buses ply the route each day, or visitors may drive to the park. Khao Yai has more than 500 kilometers of trail ideal for walking or bicycle rides. There are no bikes available for hire in the park itself, but visitors can easily bring one up from Bangkok if they have their own transport.

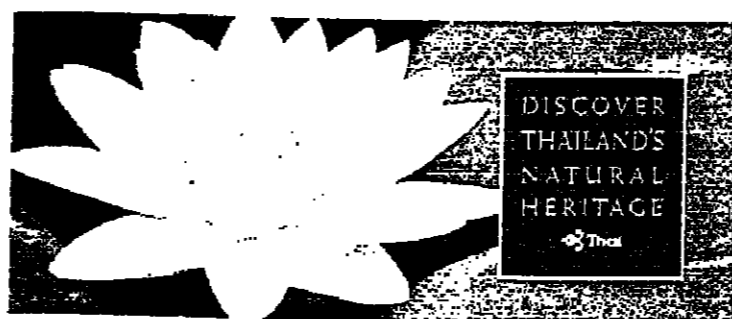
Khao Yai is considered the best place in Thailand to spot larger species such as tigers, wild elephants, bears, deer and primates. In addition, more than 300 species of birds have been sighted. Three of the more popular walks are the Darn Chang Trail, the Moh Sing Toh Trail and Kong Kaew Nature Trail. Another good way to spot wildlife is from the viewing tower at Nong Pak Chee, which overlooks a pond and salt lick. J.Y.

Joseph R. Yogerst is a free-lance writer based in Singapore.
William Warren is a longtime resident of Thailand.
All photos by Photobank/Bangkok.

Special Ticket To Discover Nation's Natural Heritage

Throughout 1992, Thai Airways International is offering purchasers outside of Thailand a discounted multistation ticket. This special offer is designed to help visitors reach the gateways to some of the country's major national parks. Costing \$239, or the local-currency equivalent, the ticket allows

flights on any four sectors of Thai's domestic network; additional sectors can be added at \$50 per sector, up to a total of seven sectors. Every purchaser will receive a 48-page illustrated booklet covering 12 of the parks, with wildlife lists, walking trails and other useful information. W.W.



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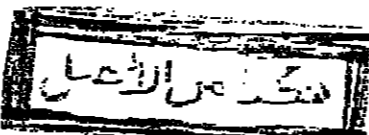
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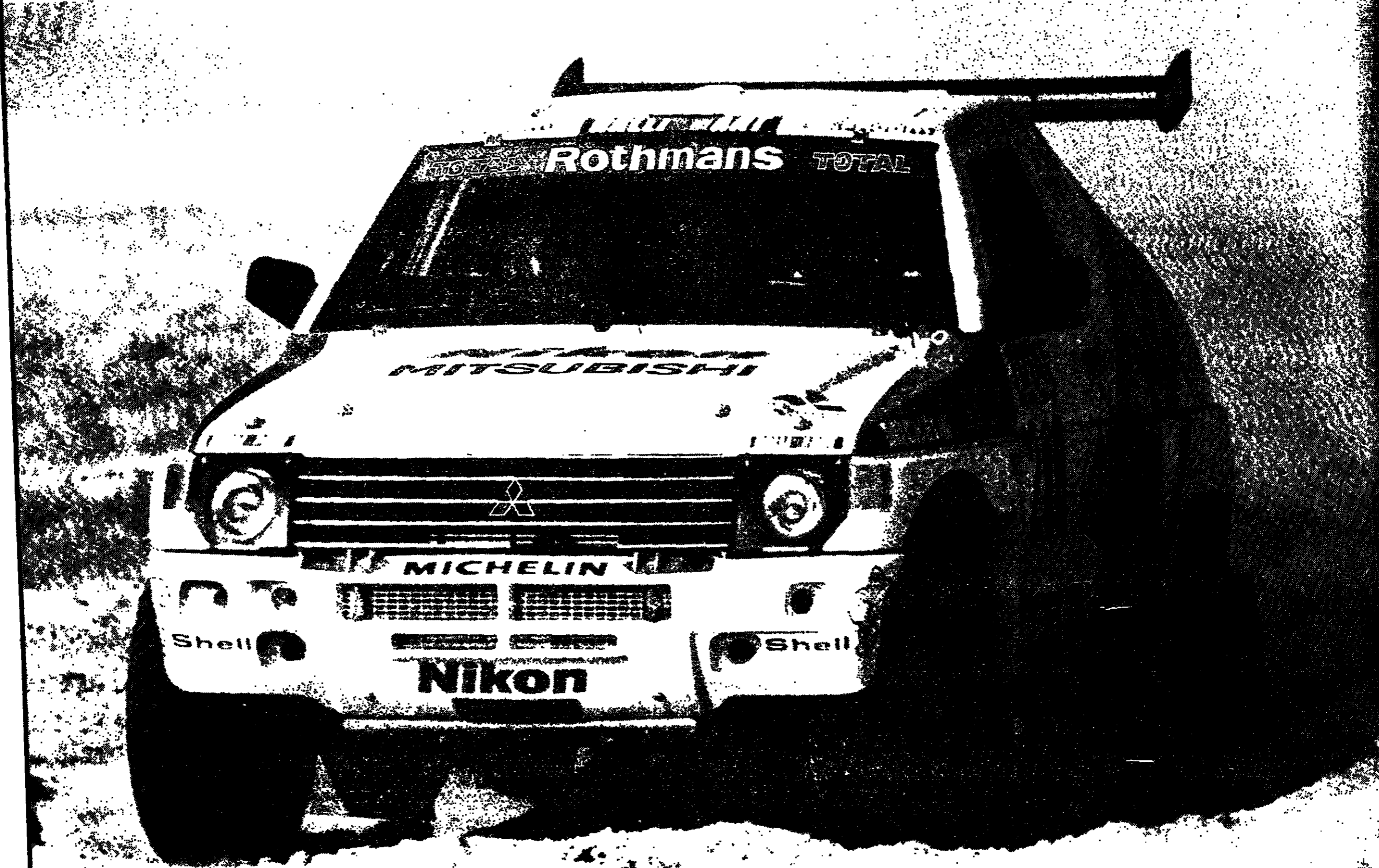
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1-2-3 Finish for Mitsubishi Pajero in the World's Longest Rally Raid!



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After 13 years, the world's longest rally changed its name and got a bit longer, growing by 6 countries and over 3200 kilometers.

Now called the Paris-Sirte-Cape Town Cross Country Marathon Raid, it stretches the full length of Africa. But amidst all the change it's nice to know that some things remain essentially the same—like Mitsubishi Pajeros finishing ahead of everyone else.

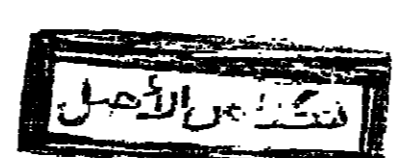
This year's performance was outstanding even by Pajero standards—Mitsubishi teams crossed the finish line 1st, 2nd and 3rd, sweeping in the new year in perfect fashion.

It takes vehicles of outstanding all-terrain versatility and endurance even to complete a rally like this. Besides its extraordinary length, this course traverses radically different, often hostile terrain, from the Sahara Desert to equatorial jungle tracks to the conclusion near the Atlantic Ocean in Cape Town.

But for Mitsubishi, Cape Town is just a beginning. With what we learn from this rally, and others like it, we are well on the road to creating another generation of vehicles of unmatched performance and endurance. We've been doing it for 75 years. And with results like this, we can hardly wait for the next 75.



In some markets the Mitsubishi Pajero is called the Montero or the Shogun.



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MARKET DIARY

Economic Worries Bruise Wall Street

Compiled by Staff From Dispatches NEW YORK — Most Wall Street stocks fell Thursday amid pessimism about the U.S. economy, disappointing earnings reports and tumbling bond prices.

Blue-chip stocks were especially hard-hit. The Dow Jones industrial average fell 27.07 points, to 3,226.74, and declining Big Board

N.Y. Stocks issued outnumbered advances by almost a 4-to-1 ratio. A bright spot was the over-the-counter market, where the Nasdaq composite index rose 2.18, to 622.86.

Bond prices also tumbled, following scant retail interest in an auction of five-year Treasury bonds, which sold at an average yield of 6.28 percent. There were \$20.5 billion of bids for \$9.3 billion of bonds on offer. The bellwether 30-year bond yield rose to 7.70 percent from 7.63 percent.

Dollar Rises as Market Readies for G-7 Meeting

Compiled by Staff From Dispatches NEW YORK — The dollar rose Thursday against the Deutsche mark and the yen, as dealers prepared their positions for this week's meeting of the Group of Seven industrial nations.

The sentiment behind today's move was positioning for the G-7 meeting, said David Gilmore, senior analyst at MCM Currencywatch. "Much of it was marking the yen, as dealers prepared their positions for this week's meeting of the Group of Seven industrial nations."

The dollar closed higher at 1.6067 DM, after Wednesday's finish of 1.5895 DM. The mark ended at 77.08 yen, down from the opening of 77.53 yen.

The dollar also closed at 123.85 yen, up from Wednesday's finish of 123.35 yen, and the pound fell to \$1.7850 from \$1.7835.

"The bond market may already be frightened by the State of the Union address and any counter proposals from Congress," said Robert Stovall, president of Stovall/21st advisers. He was referring to the speech by President George Bush next week that is expected to contain economic initiatives. Investors are wary about measures that could overstimulate the economy or worsen the U.S. budget deficit, sparking inflation.

Underlining the economic problems, the government said first-time jobless claims increased 447,000, to a seasonally adjusted 447,000, in the week ended Jan. 11, surpassing economists' estimates.

International oil, general retail stores, computer systems and tobacco stocks were big losers. But the most-active Big Board issue was Unisys, up 1% to 6 1/2 after it reported its first quarterly profit in two years.

Carl Amendola, an assistant vice president at Bayerische Hypothek- und Wechsel Bank in New York, said that if the G-7 came out in favor of a stronger yen, then the dollar and other European currencies would likely fall.

The dollar's ascent Thursday "was basically a short-covering squeeze," said Charles Spence, corporate foreign-exchange manager at First Interstate Bank.

Foreign Exchange meeting, said David Gilmore, senior analyst at MCM Currencywatch. "Much of it was marking the yen, as dealers prepared their positions for this week's meeting of the Group of Seven industrial nations."

The dollar closed higher at 1.6067 DM, after Wednesday's finish of 1.5895 DM. The mark ended at 77.08 yen, down from the opening of 77.53 yen.

The dollar also closed at 123.85 yen, up from Wednesday's finish of 123.35 yen, and the pound fell to \$1.7850 from \$1.7835.

The Dow

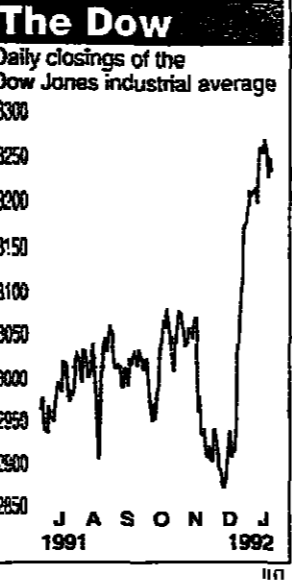


Table with columns: Vol., High, Low, Last, Chg. for NYSE Most Actives.

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Dow Jones Averages

Table with columns: Open, High, Low, Last, Chg. for Dow Jones Averages.

Table with columns: High, Low, Close, Chg. for Standard & Poor's Indexes.

Table with columns: High, Low, Close, Chg. for NYSE Indexes.

Table with columns: High, Low, Close, Chg. for NASDAQ Indexes.

Table with columns: High, Low, Close, Chg. for Dow Jones Bond Averages.

Table with columns: High, Low, Close, Chg. for Market Sales.

Table with columns: High, Low, Close, Chg. for NYSE Odd-Lot Trading.

Table with columns: High, Low, Close, Chg. for S&P 100 Index Options.

EUROPEAN FUTURES

Table with columns: Close, High, Low, Prev. Close, Chg. for European Futures.

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U.S. FUTURES

Table with columns: High, Low, Close, Chg. for U.S. Futures.

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Scott Paper Will Lay Off 3,800

PHILADELPHIA (Reuters) — Scott Paper Co. said Thursday it would lay off about 3,800 of its 37,000 employees worldwide.

The company said that in its fourth quarter, it would have a charge of \$183 million after tax, or \$2.49 a share. Approximately half of the charge covers the reductions.

Scott estimated its total 1991 earnings, excluding special items, at \$1.29 a share, and at 35 cents a share for the fourth quarter.

Mid-January Car Sales Down 2%

DETROIT (Combined Dispatches) — Sales of North American vehicles dropped 2.2 percent in mid-January from a year earlier, according to figures indicated Thursday.

Combined, the Big Three automakers' car and light truck sales for the Jan. 11-20 period dropped 4.9 percent and would have fallen had it not been for a hefty increase in Ford Motor Co. truck sales.

Japanese companies reported a 2.6 percent jump in sales from North American plants during the period.

In a related development, Monsanto Chemical Co., a unit of Monsanto Co., said it would provide the company's 12,000 employees with \$1 million each toward the purchase of a new North-American-made vehicle.

Unisys Returns to Profitability

BLUEBELL, Pennsylvania (Reuters) — Unisys Corp. reported Thursday its first profit in two years for the last quarter of 1991, owing to stronger U.S. sales in five years.

The computer maker, which has been struggling with debts and a year earlier loss of \$88.5 million. Worldwide sales were \$2.46 billion down from \$2.93 billion. Its chairman, James Unruh, warned that sales forecast now through in sales this year.

AT&T Profit Falls, Hit by Charges

NEW YORK (Reuters) — American Telephone & Telegraph reported Thursday lower profits for the fourth quarter and all of 1991, but it attributed the decline to previously reported special charges.

It said its long-distance and financial-services businesses continued to grow despite the recession.

AT&T's profit fell to \$535 million in the quarter from \$809 million in the prior quarter. Revenue edged up to \$11.95 billion from \$11.8 billion. For all of 1991, AT&T, which merged with NCR Corp. in September, earned \$745 million on revenue of \$44.65 billion.

Bombardier Buys De Havilland

SEATTLE (AP) — Boeing Co. said Thursday it had sold its De Havilland commuter-airplane division to Bombardier Inc. of Montreal and the Canadian province of Ontario.

The new owners will pay Boeing the equivalent of \$61 million in cash under current exchange rates and will assume \$164 million in liabilities. The agreement comes after Boeing failed last year in its attempt to acquire an unprofitable division to a European partnership for an estimated \$100 million.

Boeing Chief Warns on Subsidies

PARIS (HTT) — The chairman of Boeing Co., Frank Shrontz, said Thursday to defend its dominant position in one of the United States' most important industries, demanded Thursday that Washington enact the proposed McDonnell-Douglas Corp. deal with Taiwan Airlines.

"If money for new aircraft programs comes in the form of subsidies from the government of Taiwan, they in fact will be creating an Asian Boeing where, once again, deep government pockets eliminate the need for disciplined business decisions," Mr. Shrontz said in a speech to the Council on Foreign Relations in New York. The text of the speech was made available in Paris.

TOKYO: Steps Weighed to End Slump, but Foreign Brokers May Suffer

(Continued from first finance page) ing to work behind the scenes to block restrictions on their key business here. The possibility of new restrictions in the financial markets comes after President George Bush tried to open other Japanese markets to American firms.

The foreign firms say that future trading merely reflects and helps investors protect against volatility and that restrictions are unwarranted.

"It's shooting the messenger," said Richard Greer, head of the Tokyo office of Barings Securities. "I don't think it would have much effect to restrict the futures market, and in fact, some of the recent measures to restrict it seem to have increased volatility."

Mr. Greer added that some trading had simply been driven to Singapore, where another version of the Nikkei stock index futures contract is traded.

Tomoko Aikawa, a spokeswoman for Nomura, confirmed reports that representatives of the Big Four held an emergency meeting on Tuesday to discuss market-bolstering measures.

The end result was that they decided to form a working group to take up proposals for regulations and administrative things that could be changed to make it more convenient for the market and for investors," Ms. Aikawa said.

Many experts insist that some of the measures could do more harm than good by making it more difficult for investors to move in and out of the market. They also say that what ails the Japanese stock market is not some technical problem with stock index futures but the Japanese themselves dumping shares with abandon.

Foreign investors, meanwhile, were net buyers of 5.62 trillion yen of Japanese shares last year.

WORLD STOCK MARKETS

Table with columns: Agency, Stock Price, Change, Prev. for various world stock markets including Amsterdam, Helsinki, Hong Kong, Brussels, Frankfurt, Johannesburg, Madrid, London, Milan, Stockholm, Montreal, Toronto.

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Table with columns: High, Low, Close, Chg. for U.S. Futures including Grains, Metals, Livestock, Food, and Financial.

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SPORTS

Bradshaw Tells Buffalo's Kelly: Read My Fingers

By Mike Freeman
Washington Post Service
MINNEAPOLIS — Terry Bradshaw, who has four Super Bowl rings, spoke to Jim Kelly, who has none. From the way both quarterbacks described the conversation, it was like a father talking to a son.



Jim Kelly leading his Bills' teammates during a workout in Minneapolis. On Sunday, he hopes to lead them to victory in the Super Bowl.

So on Tuesday, Kelly called Bradshaw, a Hall of Famer who quarterbacked the Pittsburgh Steelers to four NFL championships and is here as a television analyst. It seemed as if it was a fascinating conversation. Kelly asked: What does it take to be great? I said if you're asking me, you're always judged by how many Super Bowls you win, Bradshaw said. Championships. That's just the nature of the beast. That's how it is. You can't deny the fact that if you've got a ring and the other guy doesn't have a ring, he's got all the stats but you've got the ring. I'm going to go with the guy that has the ring. Because this is the toughest game in the world. It's a lot of pressure.

Millen Walks a Hard Sideline

By Tony Kornheiser
Washington Post Service
MINNEAPOLIS — At the moment, Preston Pearson is the only man to have played for three different Super Bowl champions. He was on the winning side for the Colts, the Cowboys and the Steelers. Should the Redskins defeat the Bills, Matt Millen would become the second, having already gotten rings from the Raiders and the 49ers. Like Reggie Jackson in baseball, great teams just seem to follow Millen around.

len joined the Redskins only this year. He isn't part of their folklore like, say, Russ Grimm. And he isn't angry. Indeed, he's been good-humored about his situation. Asked to compare his ability now with his ability earlier in his career, he joked, "I'm better copy at this point." He added, "Somebody asked me if the Redskins would keep me on their protected list, and I said, 'Maybe you mean their endangered species list.'" But he's put 12 years into the league, and he's been a star. If anyone is entitled to a grand gesture, it's Matt Millen.

Vantage Point

You ask about feelings. What do feelings mean? You have to do what's best for the team.

Matt Millen, Redskins' linebacker

BOOKS

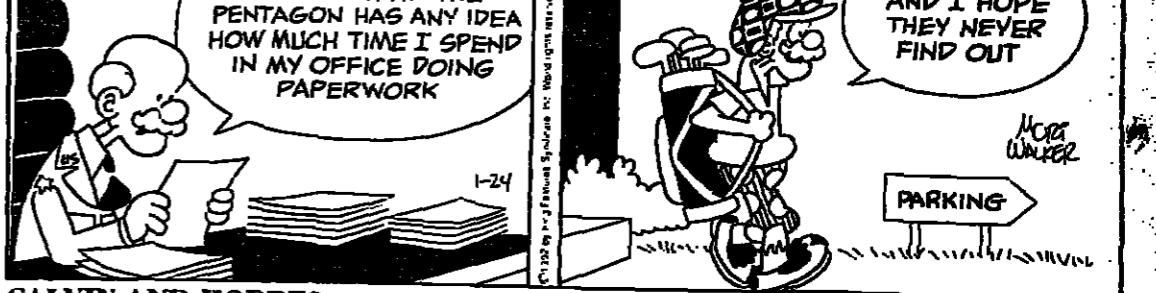
AFTER THE FALL: The Failure of Communism and the Future of Socialism
Edited by Robin Blackburn. 348 pages. \$59.95; paperback \$17.95. Versa, 29 W. 35th St., New York, N.Y. 10001.

Donald's junk-food chain is pure socialism? (He's kidding.) The intellectuals, he warns, are now suffering from withdrawal symptoms following the evaporation of their fantasies. The more constructive contributors labor to mold the ferocious godhead of the Market into a smiling Buddha; everyone agrees that health, education and welfare cannot be surrendered to market forces.

BRIDGE

By Alan Truscott
THE diagramed deal was played with South arriving in six spades after a sophisticated bidding sequence. South would have been very disappointed if his opening of one diamond had been passed, but there was no good alternative: forcing openings with three-suited hands rarely work well.

PEANUTS



CALVIN AND HOBBES



WIZARD OF ID



REX MORGAN



GARFIELD



DOONESBURY



DENNIS THE MENACE



JUMBLE

Word game section with a grid and words: CADYE, FECOR, HYLOW, DRUGIT. Includes instructions and a 'Print answer here' line.

BLONDIE



SPORTS

Fernandez, on the Attack, Stuns Sabatini

Seles Also Advances to Final, Devastating Sanchez Vicario

MELBOURNE — Mary Joe Fernandez looked back on her last match against Gabriela Sabatini and didn't like what she saw. Fernandez had won only five games against an aggressive Sabatini in the semifinals of the New South Wales Open in Sydney two weeks ago.

Wednesday night of her mistake-plagued loss to Sabatini. "I said I had to do something drastically different," the No. 7 seed said. "I tried to attack a lot and coast in a lot."

The attacking style took Sabatini by surprise. She had used the same tactics in ousting Jennifer Capriati in the quarterfinals, but couldn't handle a mirror image of herself.

The athletic Argentine broke Fernandez in the first game, then lost the next six games as Fernandez charged the net regularly, demonstrating her best form by far in the tournament.

most silent in watching the lopsided match on a cool, breezy and overcast day. While Sanchez Vicario didn't give up easily, Seles ran her ragged with shots from corner to corner.

After Sanchez Vicario held to pull even at 2-2, Seles ran off seven straight games. When Sanchez Vicario briefly rallied with a two-game streak halfway through the second set, Seles extinguished the fire by winning nine straight points.

Krajicek, on the eve of his semifinal match against No. 2 Jim Courier, pulled out of his doubles semifinal match Thursday because of tendinitis in his shoulder.

Because of the retirement, Krajicek had to have his shoulder examined by a tournament doctor, who certified his fitness to play against Courier.



Richard Krajicek tested his sore shoulder, under the watchful eye of his doubles partner, Jan Siemerink. They later defaulted the match.

The Australians led 3-1 in the second set after losing the first set, 4-6.

Australian Team Considers Boycott If Magic Johnson Plays in Olympics

MELBOURNE — The Australian national basketball team, alarmed by Magic Johnson's desire to play in the 1992 Olympics, is considering a boycott of the U.S. team if Johnson, who carries the AIDS virus, competes.

Johnston, who retired in November as a player with the Los Angeles Lakers, has said he would like to play for the U.S. team. On Thursday, he was named to the NBA's Western Conference All-Star squad for the game next month.

The Australian coach, Adrian Hurley, said the decision to play against Johnson was "entirely up to the player to make a responsible, informed decision."

SCOREBOARD

BASKETBALL

NBA Standings

Table showing NBA Standings for Eastern Conference (Atlantic, Central, Pacific) and Western Conference (Midwest, Pacific). Includes columns for team, wins, losses, and percentages.

WRESTLING

Table showing Wrestling results for various weight classes (130, 150, 175, 190, 220, 285 lbs) across different divisions.

SOCCER

Table showing Soccer results for English First Division, Spanish La Liga, and other leagues.

WRESTLING

Table showing Wrestling results for various weight classes (130, 150, 175, 190, 220, 285 lbs) across different divisions.

TENNIS

Australian Open

Table showing Tennis results for the Australian Open, including women's singles and doubles matches.

TRANSACTIONS

Table showing various sports transactions, including coaching changes and player movements.

HOCKEY

NHL Standings

Table showing NHL Standings for Patrick and Adams divisions.

HOCKEY

Major College Scores

Table showing Major College Scores for various sports including basketball, football, and hockey.

Business Services advertisement for CONTACT BUREAU, offering various services like resume writing and job search assistance.

International Classified advertisement with multiple sections: Employment, Autos Tax Free, Health/Medical Services, Male Impotence, and Education.

Health/Medical Services advertisement for MALE IMPOTENCE and SIZE PROBLEM, offering medical treatments.

Escorts & Guides advertisement for BELLE EPOCH, ZOE PRESENTS DIPLOMAT, and MERCEDES, offering escort services.

AT&T USA Direct Service advertisement, highlighting international calling rates and services.

Escorts & Guides advertisement for BELLE EPOCH, ZOE PRESENTS DIPLOMAT, and MERCEDES.

Escorts & Guides advertisement for ZURICH, ANAMOUR, and other escort services.

Escorts & Guides advertisement for VIKING, ANAMOUR, and other escort services.

Herald Tribune advertisement for living in the U.S., now printed in New York, with subscription information.

AT&T USA Direct Service advertisement with a table of international calling rates for various countries.

OBSERVER

Six Tough Questions

By Russell Baker
NEW YORK — Now that we have been told everything we always wanted to know about sex but were afraid to ask...

who don't stop having babies, isn't it an equally good idea, if the government starts subsidizing the auto industry...

Hal Roach at 100: Keep 'em Laughing

By William Grimes
WASHINGTON — The cinema celebrates its 100th birthday next year, but Hal Roach got there first.



Movie pioneer Hal Roach: "The theaters wanted laughter."

Roach fondly remembers Harold Lloyd as the biggest movie maker he ever got his hands on. He said he used to watch the actor closely when they both worked on a dozen films at Universal.

PEOPLE

CNN, Mexican Museum Win Onassis Awards
Cable News Network International, the National Museum of Anthropology and History in Mexico City, Jacques Delors, president of the European Commission...

INTERNATIONAL CLASSIFIED

TODAY'S REAL ESTATE MARKETPLACE
Appears on Pages 8 & 18
PERSONALS ANNOUNCEMENTS

ANNOUNCEMENTS MOVING BUSINESS OPPORTUNITIES OFFSHORE

REAL ESTATE FOR SALE PORTUGAL MANHATTAN SWITZERLAND HAMPTONS

REAL ESTATE TO RENT/SHARE BOLLAND ITALY

REAL ESTATE TO RENT/SHARE PARIS AREA FLORISSANT

HOLIDAYS & TRAVEL
HOTELS HOLIDAY RENTALS
FRANCE ANDORRA ITALY

REAL ESTATE TO RENT/SHARE CARIBBEAN NAPLES, FLORIDA

REAL ESTATE TO RENT/SHARE PALM BEACH COUNTY ST. PIERRE

REAL ESTATE TO RENT/SHARE GERMANY GREAT BRITAIN

REAL ESTATE TO RENT/SHARE HOLLAND

YOU SAW THIS AD. So did over 70,000 readers who get responsible for business/industrial site selection.